

193A—5.2(542) Obtaining effective status.

5.2(1) A holder of a certificate as a certified public accountant or a license as an accounting practitioner issued under prior laws shall be permitted to restore the certificate or license to an effective status at some future date upon the payment of a penalty of \$100 and the current renewal fee and by providing evidence of completed continuing education even though the holder had, prior to that date, ceased to renew with the board.

5.2(2) An applicant who wishes to restore a certificate or license to active status must meet the basic requirement of 120 hours of continuing education earned in the preceding three-year period prior to the date of application to restore active status. The hours claimed to restore active status cannot again be used at the next renewal. At the first biennial renewal date of July 1 that is less than 12 months from the date of filing the application to restore the certificate or license to active status, the certificate or license holder shall not be required to report continuing education. At the biennial renewal date of July 1 which is more than 12 months, but less than 24 months, from the date of filing the application to restore the certificate or license to active status, the certificate or license holder shall report 40 hours of previously unreported continuing education earned in the one-year period ending December 31 prior to the July 1 renewal date. At the biennial renewal date of July 1 which is more than 24 months, but less than 36 months, from the date of filing the application to restore the certificate or license to active status, the certificate or license holder shall report 80 hours of continuing education earned in the two-year period ending December 31 prior to the July 1 renewal date.